

Amendment No. 1 to SB0755

Ketron
Signature of Sponsor

AMEND Senate Bill No. 755*

House Bill No. 1177

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-5-702(a)(2) is amended by deleting the third sentence in its entirety and by substituting the following:

The income attributable to the applicant for tax relief shall be the income of all owners of the property, the income of applicant's spouse, and the income of any owner of a remainder or reversion in the property if the property constituted such person's legal residence at any time during the year for which tax relief is claimed.

SECTION 2. Tennessee Code Annotated, Section 67-5-703(a)(2) is amended by deleting the third sentence in its entirety and by substituting the following:

The income attributable to the applicant for tax relief shall be the income of all owners of the property, the income of applicant's spouse, and the income of any owner of a remainder or reversion in the property if the property constituted such person's legal residence at any time during the year for which tax relief is claimed.

SECTION 3. Tennessee Code Annotated, Section 67-5-705(f)(2) is amended by deleting the first sentence in its entirety and by substituting the following:

In addition to the qualifications stated in subdivision (f)(1), the applicant's income, combined with the income of any other owners of the property, the income of applicant's spouse, and the income of any owner of a remainder or reversion in the property if the property constituted such person's legal residence at any time during the year, may not exceed the limit stated in subdivision (f)(3).

SECTION 4. This act shall be effective upon becoming the law, the public welfare requiring it.